

NICHOLAS J. SANTORO  
Nevada Bar No. 00532  
[nsantoro@nevadafirm.com](mailto:nsantoro@nevadafirm.com)  
400 South Fourth Street, Third Floor  
Las Vegas, Nevada 89101  
Telephone: 702/791-0308  
Facsimile: 702/791-1912

*Trustee for Santoro Family Trust UTD 4/29/02*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE  
COMPANY,

Debtor.

Case No.: BK-S-06-10725-LBR

CHAPTER 11

**DECLARATION OF NICHOLAS J.  
SANTORO IN SUPPORT OF RESPONSE  
TO MOTION TO WITHDRAW MOTION  
TO ALLOW CLAIMS BASED UPON  
INVESTMENT IN THE COPPER SAGE  
PHASE II LOAN [DE 8917]**

**AND**

**OMNIBUS OBJECTION TO CLAIMS  
BASED UPON INVESTMENT IN THE  
COPPER SAGE PHASE II LOAN**

**Date of Hearing: November 15, 2011  
Time of Hearing: 9:30 a.m.  
Estimated Time for Hearing: 10 min.**

**DECLARATION OF NICHOLAS J. SANTORO**

I, Nicholas J. Santoro, do hereby attest to the following:

1. I am competent to testify to the matters contained in this declaration, and if so called, could and would so testify.

2. I am a Trustee of the Santoro Family Trust UTD 4/29/02 ("Santoro Family Trust"), a Direct Lender in the Copper Sage Phase II Loan.

3. While the Santoro Family Trust negotiated and executed documentation in an attempt to sell its investment in the Copper Sage Phase II Loan to Platinum, the sale was not

1 consummated because Platinum could not fund the purchase.

2 5. Attached hereto as Exhibit 1 is a true and correct copy of e-mail correspondence  
3 from Glen Shake of Platinum to myself and Phil Dickinson of Windemere Special Assets  
4 ("Windemere").

5 6. In his e-mail dated January 4, 2008, Mr. Shake confirms to Mr. Dickinson that the  
6 purchase of my investment had not closed and that Platinum did not own such interest as of that  
7 date.

8 7. Attached hereto as Exhibit 2 is a true and correct copy of e-mail correspondence  
9 between myself and Phil Dickinson of Windemere.

10 8. In his e-mail to me dated February 29, 2008, and the prior e-mail chain, Mr.  
11 Dickinson confirms that the Santoro Family Trust remains the owner of the interest in the  
12 Copper Sage loan.

13 9. Thus, the Santoro Family Trust did not receive any value from Platinum for its  
14 investment in the Copper Sage Phase II Loan.

15 10. With respect to any assertion that the Santoro Family Trust "failed to mitigate  
16 damages," the Santoro Family Trust certainly attempted to sell its investment to Platinum for  
17 value and thereby mitigate its damages. The only reason such sale was not consummated was  
18 because Platinum could not perform.

19 11. I declare under penalty of perjury that the foregoing is true and correct.

20 Dated this 1 day of November, 2011.

21  
22  
23 By: 

NICHOLAS J. SANTORO

Trustee of the Santoro Family Trust UTD 4/29/01

EXHIBIT “1”

## Nick Santoro

**From:** glen@platinumfinancialtrust.com  
**Sent:** Friday, January 04, 2008 3:49 PM  
**To:** Nick Santoro; nsantoro@cox.net; pdickinson@lvcoxmail.com  
**Subject:** Fwd: FW: Santoro Assignment.pdf - Adobe Acrobat Professional  
**Attachments:** pat225274550

Phill,

Platinum gave Compass partners notice Dec. 7, 2007 of the fact that the following interests had not yet closed.

Nicholas Santoro  
Myron Sayan  
Adib Al-Awar

Platinum hopes and expects to close on these interests in the next two weeks, but as of today's date we have not closed and we do NOT own these interests.

I apologize for the confusion and inconvenience.

Glen Shake

Phill Dickinson [mailto:pdickinson@lvcoxmail.com]

**Sent:** Friday, January 04, 2008 12:55 PM  
**To:** Nick Santoro  
**Subject:** Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Santoro,  
you sold your interest in Copper Sage to Platinum Partners. Thank you.

Phill Dickinson  
Windemere Special Assets  
702-242-0796

EXHIBIT “2”

**Nick Santoro**

**From:** info@compassloans.net  
**Sent:** Friday, February 29, 2008 1:24 PM  
**To:** Nick Santoro  
**Subject:** RE: FW: Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Santoro,  
Windemere mailed the new statements today 2/29/08, you now show your interest in the Copper Sage loan. Thank you.

Phill Dickinson  
Windemere Special Assets  
9505 Hillwood Drive Ste #150  
Las Vegas, NV 89134  
702-242-0796  
866-535-0796

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**From:** "Nick Santoro" <nsantoro@nevadafirm.com>  
**Sent:** Friday, February 29, 2008 8:13 AM  
**To:** info@compassloans.net  
**Subject:** RE: FW: Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Dickinson - I do not believe we have received the new statement. Can you check on it?

Thank you, Nick Santoro

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**From:** info@compassloans.net [mailto:info@compassloans.net]  
**Sent:** Thursday, February 07, 2008 12:55 PM  
**To:** Nick Santoro  
**Subject:** RE: FW: Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Santoro,  
Per Compass you will be e-mailed a new statement in the next few days showing your interest in the Copper Sage loan. Thank you.

Phill Dickinson  
Windemere Special Assets  
9505 Hillwood Drive Ste #150  
Las Vegas, NV 89134  
702-242-0796  
866-535-0796

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**From:** "Nick Santoro" <nsantoro@nevadafirm.com>  
**Sent:** Thursday, February 07, 2008 8:36 AM  
**To:** "Nick Santoro" <nsantoro@nevadafirm.com>, <pdickinson@lvcoxmail.com>, <info@compassloans.net>  
**Subject:** RE: FW: Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Dickinson: I just received my Investor Remittance Statement for the period 12/1/07 to 1/1/08. I am extremely disturbed to see that Copper Sage is still not included as one of my loans. Based upon the email communication

3/3/2008

below, I thought the error of Compass and Windemere in previously omitting Copper Sage from my portfolio was corrected - but apparently not. You were very quick to contact me to erroneously tell me that I had somehow "sold" my Copper Sage loan (which was not true), but it has now been over a month and you have not corrected this mistake yet. Please contact me immediately to verify that this mistake has been corrected and that I continue to own my interest in the Copper Sage loan. This is my asset and has not been purchased by Platinum Properties. Unless this situation is immediately and properly corrected, I will take the appropriate legal action. Please advise asap.

Nick Santoro

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**From:** Nick Santoro  
**Sent:** Friday, January 04, 2008 4:10 PM  
**To:** 'pdickinson@lvcoxmail.com'  
**Cc:** 'Nick Santoro'  
**Subject:** FW: FW: Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Dickinson:

I trust that the email you received today from Glen Shake of Platinum Partners (see below) puts to rest the erroneous notion that I "sold" my interest in the Copper Sage loan. Since Windemere apparently has some arrangement with Compass to service these loans, I would have expected that Windemere would have known this by virtue of Mr. Shake's prior notification to Compass of same. In any event, I expect that Compass/Windemere will issue a corrected Investor Remittance Statement showing my ownership interest in Copper Sage and otherwise taking any action necessary to restore same to me. If you do not agree, please advise immediately.

Nick Santoro

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**From:** glen@platinumfinancialtrust.com [mailto:glen@platinumfinancialtrust.com]  
**Sent:** Friday, January 04, 2008 3:49 PM  
**To:** Nick Santoro; nsantoro@cox.net; pdickinson@lvcoxmail.com  
**Subject:** Fwd: FW: Santoro Assignment.pdf - Adobe Acrobat Professional

Phill,

Platinum gave Compass partners notice Dec. 7, 2007 of the fact that the following interests had not yet closed.

Nicholas Santoro  
Myron Sayan  
Adib Al-Awar

Platinum hopes and expects to close on these interests in the next two weeks, but as of today's date we have not closed and we do NOT own these interests.

I apologize for the confusion and inconvenience.

Glen Shake

Phill Dickinson [mailto:pdickinson@lvcoxmail.com]  
**Sent:** Friday, January 04, 2008 12:55 PM

3/3/2008

**To:** Nick Santoro

**Subject:** Santoro Assignment.pdf - Adobe Acrobat Professional

Mr. Santoro,  
you sold your interest in Copper Sage to Platinum Partners. Thank you.

Phill Dickinson  
Windemere Special Assets  
702-242-0796



**CERTIFICATE OF SERVICE**

I hereby certify that on the 1st day of November, 2011, I caused to be served a true and correct copy of DECLARATION OF NICHOLAS J. SANTORO IN SUPPORT OF RESPONSE TO MOTION TO WITHDRAW MOTION TO ALLOW CLAIMS BASED UPON INVESTMENT IN THE COPPER SAGE PHASE II LOAN [DE 8917] AND OMNIBUS OBJECTION TO CLAIMS BASED UPON INVESTMENT IN THE COPPER SAGE PHASE II LOAN in the following manner:

☒ (ELECTRONIC SERVICE) Under Administrative Order 02-1 (Rev. 8-31-04) of the United States Bankruptcy Court for the District of Nevada, the above-referenced document was electronically filed on the date hereof and served through the Notice of Electronic Filing automatically generated by that Court's facilities.

☐ (UNITED STATES MAIL) By depositing a copy of the above-referenced document for mailing in the United States Mail, first class postage prepaid, at Las Vegas, Nevada, to the parties listed on the attached service list, at their last known mailing addresses, on the date above written.

☐ (OVERNIGHT COURIER) By depositing a true and correct copy of the above-referenced document for overnight delivery via Federal Express, at a collection facility maintained for such purpose, addressed to the parties on the attached service list, at their last known delivery address, on the date above written.

☐ (FACSIMILE) That I served a true and correct copy of the above-referenced document via facsimile, to the facsimile numbers indicated, to those persons listed on the attached service list, on the date above written.

/s/ Nicholas J. Santoro  
Nicholas J. Santoro